



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

## INSTITUTE OF ACTUARIES.

---

### PROCEEDINGS OF THE INSTITUTE.

*Fifth Ordinary Meeting, Session 1858-9.—Monday, 28th March, 1859.*

W. B. HODGE, Vice-President, in the Chair.

The minutes of the last ordinary meeting were read and confirmed.

The Secretary announced several donations to the library.

Mr. Henry Marshal, duly nominated at the ordinary meeting on the 31st January, was elected a Fellow of the Institute.

Mr. Tucker, Vice-President, read a paper, by Mr. Robert Christie, "On the settlement of losses by fire under specific and average policies, separate and combined."

---

*Sixth Ordinary Meeting, Session 1858-9.—Monday, 2nd May, 1859.*

JOHN FINLAISON, President, in the Chair.

The minutes of the last ordinary meeting were read and confirmed.

The Secretary announced various donations to the library.

Mr. Samuel Brown read a paper—"On the mortality amongst American assured lives."

---

*Annual General Meeting, Saturday, 4th June, 1859.*

JOHN FINLAISON, President, in the Chair.

The circular convening the meeting having been read,

The minutes of the last ordinary meeting were read and confirmed.

The following Report of the Council on the progress of the Institute during the past year was read, viz. :—

---

### "REPORT OF THE COUNCIL.

"Another year has passed away, and the Council have again to make their Report to the Members as to the progress and present position of the affairs of the Institute.

"Little variation has occurred as regards the number of its Members: on the last occasion, it was stated that there were on the register the names of 45 Fellows, 18 Official Associates, and 81 Associates; at the present time these items are the same, with the exception of the last—the Associates being now 93 in number.

"The state of the finances, and the account of the Institute's receipts and expenditure, will form the subject of a special Report, now in course of preparation; it is, meanwhile, a source of much satisfaction to the Council to be able to state that the proper income of the Institute is abundantly sufficient for its ordinary requirements.

"The following papers have been read during the Session, and have appeared, or will shortly appear, as usual, in the *Journal* of the Institute :—

"1858.

"November.—'On the Improvement of Life Contingency Calculation. Part II. The System of Dependent Risks.' By Mr. Farren.

"December.—'On the Rates of Interest for the Use of Money in Ancient and Modern Times.' By Mr. Hodge.

“1859.

“*January*.—‘On the Determination of the Rates of Premium for Assurance against Issue.’ By Mr. Day.

“*February*.—‘On Fire Insurance: “Specific” and “Average.”’ By Mr. Miller.

“*March*.—‘On the Settlement of Losses by Fire under Specific and Average Policies.’ By Mr. Christie.

“*April*.—‘On the Mortality amongst American Assured Lives.’ By Mr. Samuel Brown.

“It was stated, in the last Report, that the Council had determined on applying the interest which had then accrued from Mr. Messenger’s legacy, towards the purchase of a prize, to be competed for by the Associates, and to be given for the best essay on a subject which the Council would select. As Members are aware, the subject since selected has reference to the methods of distributing surplus amongst the persons assured in a Life Assurance Company, and the Council hope, in due time, to receive some good essays on this important and interesting inquiry.”

Resolved unanimously—

“That the Report be adopted and entered on the minutes.”

The election of a President, Vice-Presidents, and Officers, for the year ensuing, was then proceeded with.

Mr. Bishop and Mr. Newbatt were appointed scrutineers of the ballot.

Upon the result of the ballot being obtained, the following was declared to be the list, viz. :—

*President.*

JOHN FINLAISON.

*Vice Presidents.*

EDWIN JAMES FARREN.

WILLIAM BARWICK HODGE.

CHARLES JELlicoe.

ROBERT TUCKER.

*Treasurer.*

JOHN LAURENCE.

*Honorary Secretaries.*

JOHN REDDISH.

J. HILL WILLIAMS.

Resolved unanimously—

“That the thanks of the meeting be given to the Scrutineers.”

“That Mr. Child, Mr. Cutbush, and Mr. Watkins, be elected Auditors for the year ensuing.”

A vote of thanks was then passed to the President, and the meeting adjourned to Saturday, the 15th October, 1859.